

policies and practices of the Government of Canada that are the subject of this investigation; (ii) the amount of burden or restriction on U.S. commerce caused by these acts, policies and practices; (iii) the determinations required under section 304 of the Trade Act; and (iv) appropriate action under Section 301 which could be taken in response.

Comments must be filed in accordance with the requirements set forth in 15 CFR 2006.8(b) (55 FR 20593) and are due no later than noon on March 6, 1995. Comments must be in English and provided in twenty copies to: Sybia Harrison, Staff Assistant to the Section 301 Committee, Room 223, Office of the United States Trade Representative, 600 17th Street, NW, Washington, DC 20506.

Comments will be placed in a file (Docket 301-98) open to public inspection pursuant to 15 CFR 2006.13, except confidential business information exempt from public inspection in accordance with 15 CFR 2006.15. Confidential business information submitted in accordance with 15 CFR 2006.15 must be clearly marked "BUSINESS CONFIDENTIAL" in a contrasting color ink at the top of each page on each of 20 copies, and must be accompanied by a nonconfidential summary of the confidential information. The nonconfidential summary shall be placed in the file that is open to public inspection.

Copies of the public version of the petition and other relevant documents are available for public inspection in the USTR Reading Room. An appointment to review the docket (Docket No. 301-98) may be made by contacting Brenda Webb at (202) 395-6186. The USTR Reading Room is open to the public from 10 a.m. to 12 noon and 1 p.m. to 4 p.m., Monday through Friday, and is located in Room 101, Office of the United States Trade Representative, 600 17th Street, NW., Washington, DC 20506.

Irving A. Williamson,

Chairman, Section 301 Committee.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-35335; File No. SR-CHX-94-23]

Self-Regulatory Organizations; Chicago Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change Relating to Odd-Lot Transactions

February 6, 1995.

On November 10, 1994, the Chicago Stock Exchange, Inc. ("CHX" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to permit differentials to be charged for certain odd-lot trades.

The proposed rule change was published for comment in Securities Exchange Act Release No. 35048 (December 2, 1994), 59 FR 63844 (December 9, 1994). No comment letters were received.

Currently, Article XXXI, Rule 9 dealing with execution of odd-lot orders provides that odd-lots must be executed at the best bid or offer, similar to round lot executions. The rule does not permit odd-lot specialists to charge differentials. The rule change allows the Committee on Floor Procedure to determine that a differential may be charged for: (1) an odd-lot "seller's option" trade,³ (2) an odd-lot order for cash or "next day" delivery, (3) an odd-lot order for additional settlement periods, and (4) an odd-lot order in an issue in which a differential is charged in the primary market. If the Committee on Floor Procedures determines to allow a differential to be charged under number 1, 2, or 3 above, all CHX odd-lot specialists may charge differentials under the specified condition. The Committee on Floor Procedures may also determine that the primary market is charging a differential in a particular security and allow the CHX specialist in the security also to charge a differential.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).⁴ In particular, the Commission believes the

proposal is consistent with the Section 6(b)(5) requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to remove impediments and to perfect the mechanism of a free and open market and a national market system, and in general, to protect investors and the public interest.

The Commission believes that the proposed rule change to allow differentials to be charged on specified odd-lot securities will make the rules of the Exchange consistent with those of the other securities exchanges.⁵ In addition, the rule change will allow the CHX to authorize the charging of a differential in a security when the primary market is charging a differential in that security. This provision will ensure that the CHX market makers will be allowed to effect executions at competitive prices, which will contribute to the maintenance of a fair and orderly market in those securities trading on the primary market with a differential.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁶ that the proposed rule change (SR-CHX-94-23) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-3370 Filed 2-9-95; 8:45 am]

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[Release No. 34-35332; File No. SR-DTC-95-04]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change Establishing a Link Between the Institutional Delivery System and Other Compatible Electronic Trade Confirmation Systems

February 3, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on January 26, 1995, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by DTC. The Commission is publishing this notice to solicit

¹ 15 U.S.C. § 78s(b)(1) (1988).

² 17 CFR 240.19b-4 (1993).

³ A "seller's option" trade is defined in Article XX, Rule 9(c) of the CHX Rules as one for delivery within the time specified in the option.

⁴ 15 U.S.C. § 78f(b) (1988).

⁵ See, e.g., NYSE Rule 124(B).

⁶ 15 U.S.C. § 78s(b)(2) (1988).

⁷ 17 CFR 200.30-3(a)(12) (1993).

¹ 15 U.S.C. 78s(b)(1) (1988).